

HOUSE BILL 965

Unofficial Copy  
B2

2000 Regular Session  
(01r2190)

**ENROLLED BILL**  
*-- Appropriations/Budget and Taxation --*

Introduced by **Delegates Oaks, Taylor, Branch, Campbell, Fulton, Gladden,  
McIntosh, Marriott, Phillips, Rawlings, and Rosenberg**

Read and Examined by Proofreaders:

\_\_\_\_\_  
Proofreader.

\_\_\_\_\_  
Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval this  
\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_ o'clock, \_\_\_\_ M.

\_\_\_\_\_  
Speaker.

CHAPTER \_\_\_\_\_

1 AN ACT concerning

2 **Creation of a State Debt - Baltimore City - Park Heights Golf Range and**  
3 **Family Sports Park**

4 FOR the purpose of authorizing the creation of a State Debt not to exceed ~~\$1,000,000~~  
5 ~~\$500,000~~ \$250,000, the proceeds to be used as a grant to the Board of Directors  
6 of Park Heights Golf Range and Family Sports Park, Inc. for certain  
7 development or improvement purposes; providing for disbursement of the loan  
8 proceeds, subject to a requirement that the grantee provide and expend a  
9 matching fund; and providing generally for the issuance and sale of bonds  
10 evidencing the loan.

11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
12 MARYLAND, That:

13 (1) The Board of Public Works may borrow money and incur indebtedness on  
14 behalf of the State of Maryland through a State loan to be known as the Baltimore  
15 City - Park Heights Golf Range and Family Sports Park Loan of 2000 in a total

1 principal amount equal to the lesser of (i) ~~\$1,000,000~~ ~~\$500,000~~ \$250,00 or (ii) the  
2 amount of the matching fund provided in accordance with Section 1(5) below. This  
3 loan shall be evidenced by the issuance, sale, and delivery of State general obligation  
4 bonds authorized by a resolution of the Board of Public Works and issued, sold, and  
5 delivered in accordance with §§ 8-117 through 8-124 of the State Finance and  
6 Procurement Article and Article 31, § 22 of the Code.

7 (2) The bonds to evidence this loan or installments of this loan may be sold as  
8 a single issue or may be consolidated and sold as part of a single issue of bonds under  
9 § 8-122 of the State Finance and Procurement Article.

10 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer  
11 and first shall be applied to the payment of the expenses of issuing, selling, and  
12 delivering the bonds, unless funds for this purpose are otherwise provided, and then  
13 shall be credited on the books of the Comptroller and expended, on approval by the  
14 Board of Public Works, for the following public purposes, including any applicable  
15 architects' and engineers' fees: as a grant to the Board of Directors of Park Heights  
16 Golf Range and Family Sports Park, Inc. (referred to hereafter in this Act as "the  
17 grantee") for the planning, design, construction, and capital equipping of a family  
18 sports park, golf driving range, miniature golf park, and related buildings, to be  
19 located on Reisterstown Road in Baltimore, Maryland.

20 (4) An annual State tax is imposed on all assessable property in the State in  
21 rate and amount sufficient to pay the principal of and interest on the bonds, as and  
22 when due and until paid in full. The principal shall be discharged within 15 years  
23 after the date of issuance of the bonds.

24 (5) Prior to the payment of any funds under the provisions of this Act for the  
25 purposes set forth in Section 1(3) above, the grantee shall provide and expend a  
26 matching fund. No part of the grantee's matching fund may be provided, either  
27 directly or indirectly, from funds of the State, whether appropriated or  
28 unappropriated. The fund may consist of real property. No part of the fund may  
29 consist of in kind contributions, or funds expended prior to the effective date of this  
30 Act. In case of any dispute as to the amount of the matching fund or what money or  
31 assets may qualify as matching funds, the Board of Public Works shall determine the  
32 matter and the Board's decision is final. The grantee has until June 1, 2002, to  
33 present evidence satisfactory to the Board of Public Works that a matching fund will  
34 be provided. If satisfactory evidence is presented, the Board shall certify this fact and  
35 the amount of the matching fund to the State Treasurer, and the proceeds of the loan  
36 equal to the amount of the matching fund shall be expended for the purposes provided  
37 in this Act. Any amount of the loan in excess of the amount of the matching fund  
38 certified by the Board of Public Works shall be canceled and be of no further effect.

39 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
40 June 1, 2000.

